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## NEWS RELEASE

# RMR Client Companies Price Offering of 7,942,245 Common Shares of The RMR Group Inc.

6/26/2019

NEWTON, Mass.--(BUSINESS WIRE)-- The RMR Group Inc. (Nasdaq: RMR) announced that Hospitality Properties Trust (Nasdaq: HPT), Office Properties Income Trust (Nasdaq: OPI) and Senior Housing Properties Trust (Nasdaq: SNH), or together the selling shareholders, today agreed to sell in an underwritten public offering an aggregate of 7,942,245 shares of RMR Class A common stock, or Common Shares, which they currently own at a price to the public of \$40.00 per Common Share. HPT, OPI and SNH are selling 2,503,777, 2,801,060 and 2,637,408 Common Shares, respectively. Upon completion of this offering, HPT, OPI and SNH will no longer own any Common Shares. The settlement of this offering is expected to occur on Monday, July 1, 2019.

The selling shareholders will pay all the costs and expenses related to this offering and will receive all of the net proceeds from the sale of the Common Shares in this offering. The selling shareholders will use the proceeds to pay down debt at each respective company. RMR will not receive any proceeds from this offering.

The joint book-running managers for the offering are Citigroup, Morgan Stanley, BofA Merrill Lynch, RBC Capital Markets, UBS Investment Bank and Wells Fargo Securities. The co-managers are B. Riley FBR, JMP Securities and Oppenheimer & Co.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy Common Shares, nor shall there be any sale of these securities in any state or jurisdiction in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of the state or jurisdiction. The prospectus supplement and related prospectus relating to the offering will be filed with the Securities and Exchange Commission, or SEC, and copies may be obtained, when available, from the offices of Citigroup, c/o Broadridge

Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by calling (800) 831-9146; Morgan Stanley, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; BofA Merrill Lynch, NC1-004-03-43, Attn: Prospectus Department, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, or by email at **dg.prospectus\_requests@baml.com**; RBC Capital Markets, Attn: Equity Syndicate, 200 Vesey Street, 8th Floor, New York, NY 10281, or by calling (877) 822-4089, or by email at **equityprospectus@rbccm.com**; UBS Securities LLC, Attn: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019, or by calling (888) 827-7275, or by email at **olprospectusrequest@ubs.com**; or Wells Fargo Securities, LLC, Attn: Equity Syndicate Department, 375 Park Avenue, New York, NY 10152, or by calling (800) 326-5897, or by email at **cmclientsupport@wellsfargo.com**.

### WARNING CONCERNING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws. Forward-looking statements can be identified by use of words such as "outlook," "believe," "expect," "potential," "will," "may," "estimate," "anticipate" and derivatives or negatives of such words or similar words. Forward-looking statements in this press release are based upon present beliefs or expectations. However, forward-looking statements and their implications are not guaranteed to occur and may not occur for various reasons, including some reasons beyond RMR's or the selling shareholders' control. For example:

- This press release states that the Common Shares to be sold in the offering have been priced to the public at \$40.00 per Common Share. This may imply that the per share trading price of the Common Shares will remain at or above that amount during the pendency of this offering and thereafter. However, the trading price of the Common Shares may decline.
- This press release states that the settlement of this offering is expected to occur on July 1, 2019. In fact, the settlement is subject to various conditions and contingencies as are customary in underwriting agreements in the United States. If these conditions are not satisfied or the specified contingencies do not occur, this offering may not close.

The information contained in RMR's and the selling shareholders' filings with the SEC, including under the caption "Risk Factors" in the prospectus supplement relating to the offering and in RMR's and the selling shareholders' periodic reports, or incorporated therein, identifies important factors that could cause differences from the forward-looking statements in this press release. RMR's and the selling shareholders' filings with the SEC are available on their respective websites and at **www.sec.gov**.

You should not place undue reliance upon forward-looking statements.

Except as required by law, RMR and the selling shareholders undertake no obligation to update any forward-looking

statement, whether as a result of new information, future events or otherwise.

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